

Reaction Biology Corporation buys ProQinase GmbH

February 5, 2019 | News

China Equity Group will become majority shareholder of RBC



Reaction Biology Corporation ("RBC") and ChinaEquity Group ("CEG") have announced the conclusion of a stock exchange transaction through which RBC has acquired all the shares of ProQinase GmbH, a start-up drug discovery company based in Freiburg, Germany.

Founded in 2001, ProQinase specializes in the discovery of kinase-based drugs, and in 2018 provided a complete series of biochemical and cell-based assays to more than 230 clients worldwide. In addition, ProQinase has a large and growing range of in vivo testing services, including 70 tumor models, as well as immuno-oncological platforms with patented murine models. In 2019, ProQinase will move to a newly built and state-of-the-art laboratory where it can continue its expansion.

RBC is a leader in early-stage drug discovery services, with a strong focus on kinase and epigenetic targeted drugs, for use in biochemical and cell-based assays. In recent years, RBC has also added to its range of services platforms for the performance of biophysical and electrophysical tests, and has served more than 1,150 clients around the world, including large pharmaceutical companies, biotechnology and academic laboratories and governmental.

The union of RBC and ProQinase will create the first international drug discovery company associated with kinases, with a wide range of products and operations in Europe and the United States. The plan of the combined companies is to continue expanding its operations in both facilities and continue to increase its product portfolio. In addition, RBC plans to open a subsidiary in China in collaboration with its important new shareholder, CEG.